

Exhibit 9

In The Matter Of:

LEHMAN BROTHERS HOLDINGS INC., et al.,

HAROLD S. NOVIKOFF - Vol. 1
March 8, 2012

***HIGHLY CONFIDENTIAL INFORMATION
GOVERNED BY PROTECTIVE ORDER***

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1 HIGHLY CONFIDENTIAL - H. NOVIKOFF

2 MR. QUINN: Okay. I don't have 13:23:55

3 anything further. Thank you. 13:23:56

4 MR. VIZCARRONDO: I have a few 13:23:57

5 questions. 13:23:58

6 EXAMINATION BY 13:23:59

7 MR. VIZCARRONDO: 13:24:00

8 Q. Do you recall that Mr. Quinn 13:24:00

9 asked you if you have learned anything since 13:24:05

10 the December settlement agreement between 13:24:10

11 JPMorgan and Barclays about the fraud 13:24:15

12 practiced on JPMorgan by Barclays that you 13:24:18

13 didn't know at the time of that settlement 13:24:22

14 agreement, including with respect to the 13:24:24

15 damages that JPMorgan sustained as a result of 13:24:27

16 Barclays fraud? 13:24:30

17 Do you recall being asked that? 13:24:32

18 A. Yes, I do. 13:24:32

19 Q. Do you want to add anything to 13:24:33

20 the answer that you gave to that question? 13:24:37

21 A. Yes, I do. With respect to the 13:24:39

22 damages, due to the passage of time and a 13:24:43

23 number of events, we have more information now 13:24:48

24 about the extent to which JPMorgan has been 13:24:52

25 able to collect on its claims. Part of the 13:24:55

1 HIGHLY CONFIDENTIAL - H. NOVIKOFF

2 damages that would have been asserted against 13:25:00
3 Barclays was the -- was, in essence, the 13:25:05
4 damages suffered by JPMorgan as a result of 13:25:16
5 Barclays' failure to refinance the 13:25:20
6 portfolio -- the -- excuse me, the clearance 13:25:26
7 advances. So we do have a better sense now of 13:25:28
8 the extent to which, you know, we've collected 13:25:32
9 or not fully collected than we did back at 13:25:36
10 that time. 13:25:39

11 Q. Now, do you recall being asked 13:25:42
12 questions about discussions with Barclays 13:25:48
13 about a -- with Barclays representatives about 13:25:55
14 a provision in a draft of the services and 13:26:02
15 settlement agreement that Barclays ultimately 13:26:05
16 did not agree to because of Barclays' 13:26:09
17 objection to -- or view that RACERS was worth 13:26:13
18 substantially less than its face value? 13:26:19

19 A. Yes, I recall that. 13:26:22

20 Q. Did anyone from JPMorgan 13:26:24
21 express any surprise to Barclays with respect 13:26:33
22 to Barclays' view that RACERS was worth 13:26:38
23 substantially less than its face value? 13:26:42

24 A. No. 13:26:44

25 Q. Do you recall you were asked 13:26:46